

1971 MID-YEAR REPORT

THE MONARCH LIFE ASSURANCE COMPANY



THE MONARCH LIFE ASSURANCE COMPANY
BOX 2100 WINNIPEG

AR12

1971 MID-YEAR REPORT

This is the first mid-year Report to Shareholders and Policyholders of Monarch Life prepared by the Company. Such Reports can be expected regularly in the future.

Although this report is of necessity based on unaudited financial statements, it is hoped that it will serve the purpose of keeping those interested in the Company more fully informed.

ASSETS

Assets increased by \$7,086,000 and at mid-year totalled \$171,855,000. For the first six months of 1970 the increase in assets was \$5,159,000.

INVESTMENT INCOME

Income from investment, less investment expense, increased to \$5,620,000 in the first half of 1971 as against \$4,858,000 in the corresponding period in 1970.

There has been no significant change in our investment policy.

SALES

New Individual Business Placed at risk in the first six months of 1971 showed a satisfactory increase over 1970 as illustrated in the following summary:

	First Six Months	
	1971	1970
Premiums on Sales		
- Yearly Premium	856,647	779,961
- Single Premium	2,143,000	2,030,000
	<u>2,999,647</u>	<u>2,809,961</u>
Insurance and Annuity Sales		
- Individual Policies	53,481,000	48,748,000
- Group Policies	5,447,000	10,034,000
	<u>58,928,000</u>	<u>58,782,000</u>

Of significance for future sales is the establishment of 8 new sales offices in recent months bringing the total number of sales offices to 27. These additional offices have been established in Montreal, Toronto (3), Winnipeg, Edmonton, Vancouver and Lethbridge.

HAROLD THOMPSON
President

D. A. McCARTHY
Vice-President and Secretary